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OCT 12 1989

October 10, 1989

Richard M. Cotter, Esquire
Wilson, Orcutt, Cotter and Greenberg, P.C.
201 Great Road
Acton, Massachusetts 01720

re: Audubon Hill Project

Dear Dick:

I have received your letters of September 29, 1989 and October 5, 1989, including the enclosed "Release" and "First Amendment", respectively and I have just a few comments. Please note in the Release that although the First Option Agreement and the Subordinated Option Agreement are both being released, that the First Option and the Subordination Option are both merged into the Comprehensive Development Agreement and continue to be in full force and effect. Since we are amending the Comprehensive Development Agreement, please add a clause amending the definition of the Release Agreement set out in Section 1.2(a) to reference the correct Book and Page. Furthermore, note that the last line of page one should read "acknowledged, the..."

Otherwise, these documents appear to be acceptable.
Please call if you have any questions.

Very truly yours,


David Y. Bannard

DYB:rj

cc: Mr. Don Johnson, Town Manager